

From: "Dale Torpey" <dtorpey@federationbankia.com> on 02/23/2005 01:02:15 PM

Subject: EGRPRA

I would like to comment on Reducing Regulatory Burden.

Specifically under the BSA requirements.

Suspicious Activity Reports are required to be filed for a variety of reasons.

Over the last couple of years we have filed several SARs. We have received some of them back because of incomplete information.

It is very time consuming to file these forms.

What is inconsistent about them is that the FBI has only investigated one SAR and after a short investigation it was ruled not worth their effort.

There seems to be a level of loss to the Bank where the FBI will investigate. That level seems to be \$100,000.00.

I would suggest that the FDIC coordinate with the FBI to determine how they look at the SARs and then rewrite the regulation to fit what is being investigated.

A lot of time is wasted by bank employees, the processing center in Detroit and the FBI.

Yours truly,
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